
A BILL FOR AN ACT

RELATING TO TAXATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Chapter 235, Hawaii Revised Statutes, is
2 amended by adding a new section to be appropriately designated
3 and to read as follows:

4 "§235- Tax credits; ineligibility. Notwithstanding
5 any law to the contrary, no taxpayer or recipient of a federal
6 grant or moneys shall be eligible to claim any tax credit under
7 this chapter if eligibility to claim the tax credit is met
8 through receipt of the federal grant or moneys."

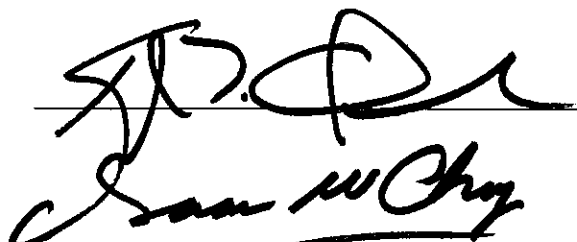
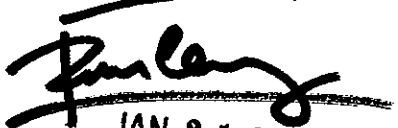
9 SECTION 2. This Act does not affect rights and duties that
10 matured, penalties that were incurred, and proceedings that were
11 begun, before its effective date.

12 SECTION 3. New statutory material is underscored.

13 SECTION 4. This Act shall take effect upon its approval
14 and shall apply to taxable years beginning after December 31,
15 2010.

16

INTRODUCED BY:



JAN 21 2011



Report Title:

Tax Credits

Description:

Prohibits recipients of federal grants from qualifying for state tax credits.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

